

REMARKSStatus of the Application

Claims 1-36 are now pending, a total of 91 claims. Claims 1 and 19 are independent. Claims 1, 11-13, 15, 19, 29-31, and 33 have herewith been amended. The amendments to the claims are supported by the application as filed. Accordingly, entry of the amendments is respectfully requested. Applicants request any extensions necessitated by the filing of this response and authorize any necessary fees not accompanied herewith to be withdrawn from Deposit Account No. 50-3938, with Order No. 04-6163.

The claims are amended to meet certain points in the Office Action that appear to lack any statutory grounding, and to recite particular embodiments that Applicants, in their business judgment, have determined to be commercially desirable. The claim amendments have not been submitted for any reason relating to patentability, or to overcome any rejection. Applicants reserve the right to pursue the subject matter of the previously presented, and of the previously or currently cancelled claims in one or more continuing applications.

Multiple Office Actions

Applicants request clarification and correction regarding the status of the office actions filed in the present application. On February 4, 2008, two different office actions were mailed for this case. The earlier mailed office action appears to address claims in a different case. Applicants, however, traverse any rejections in that office action as being directed to non-pending claims. Applicants remaining remarks are directed towards the rejections in the later mailed office action. Please clarify and correct the record regarding the office actions mailed in this case.

35 U.S.C. §103

The Office Action rejects claims 1-36 as allegedly being obvious under 35 U.S.C. § 103 over cited sections of U.S. Patent No. 6,408,282 to Buist (hereinafter, "Buist") in view of cited sections of U.S. Patent Publication No. 2002/0016758 to Grigsby (hereinafter, "Grigsby"). Applicants traverse these rejections and respectfully request reconsideration of these claims.

The cited sections of Buist disclose a system for electronically trading securities over the Internet (Buist, Abstract). The cited sections of Grigsby disclose a system for offering, automatically pricing, preparing for sale, selling and managing securities for sale over the Internet (Grigsby, Abstract).

In contrast to the combination of the cited sections of Buist and Grigsby, Applicants claim 1, recites, in part:

determining a policy for the selected market center, in
**which the policy identifies portions of orders submitted to the
market center that are disclosed to other traders;** and
based on the determined policy, routing the trading order to
the selected market center in order to control a disclosure of the
trading order.

The combination of the cited sections of Buist and Grigsby does not teach or suggest any policy that identifies a portion of orders submitted to the market center that are disclosed to other traders, as recited in claim 1. Rather, the combination, as discussed in the Office Action, discuss only different physical methods of disclosures related to trades (e.g., paperless, online), but does not discuss policies for disclosing portions of orders submitted to the market center to other traders. Accordingly, claim 1 patentably distinguishes over the combination of the cited sections of Buist and Grigsby.

Applicants therefore respectfully request the withdrawal of the rejection of independent claim 1. Independent claim 19 recites similar limitations to those discussed with respect to claim 1, and is allowable for at least the same reasons as claim 1. Applicants therefore request the withdrawal of the rejection of independent claim 19 as well. Furthermore, Applicants respectfully request the withdrawal of all claims

dependent from independent claims 1 and 19 since each of these dependent claims necessarily contains the same limitations as one of these independent claims and therefore patentably distinguishes over the cited references.

Conclusion

Applicants request that the application be passed to issue in due course. The Examiner is urged to telephone Applicants' undersigned representative at the number noted below if it will advance the prosecution of this application, or with any suggestion to resolve any condition that would impede allowance.

A two-month extension of time to respond to the present Office Action to July 4, 2008, is respectfully requested. The Commissioner is authorized to charge \$460.00 and charge any additional fee, or credit any surplus due for any reason, to Deposit Account No. 50-3938, Order No. 04-6163.

Respectfully submitted,

July 3, 2008
Date

By: /Mark Miller/
Mark Miller
Attorney for Applicants
PTO Registration No. 58,234
(857) 413-2058/phone